



EXCLUSIVE (Part 2): Fool Q&A With Evolve ETF CIO & COO

Description

Here's part two of our series covering an interview with Elliot Johnson, CIO and COO of the **Evolve Ether ETF** ([TSX:ETHR](#)).

Fool: Could you talk a bit more about how this ETF is structured? It appears from initial disclosures that this ETF will track Ether directly. If you could provide some colour on how holdings are stored (the Gemini custodian deal) for less-sophisticated cryptocurrency investors, that would be great.

Evolve: Our Ether ETF will only hold Ether. When a dealer needs to create more ETHR ETF units, they send cash to the fund. We wire that cash directly to Gemini Trust, where it is used to buy Ether and then transferred to what is known as a "cold wallet." That's the technical term for a computer that has never been, and will never be, connected to the internet, so it can't be hacked. Gemini is regulated by the New York State Department of Financial Services and follows the highest standards and best practices for protecting the Ether held by the fund.

Fool: Please explain some of the benefits of this ETF relative to holding Ether directly in a wallet.

Evolve: You can hold an ETF in your brokerage account alongside your stocks, bonds, and other investments. This makes it very flexible and can be a part of an investor's overall portfolio.

Buy Ether directly is far more cumbersome and daunting. You need to transfer the money to a cryptocurrency exchange and then deal with trading into your wallet. You have to keep track of your cryptographic keys and other technical details. It's not for the faint of heart.

Our ETF turns Ether into just another investment. Just like when investors want exposure to gold or oil, they typically turn to ETFs rather than buying gold bars or barrels of oil physically. Why not the same for Bitcoin or Ether? We're excited to bring Ether to investors who would never want to buy it themselves but want to participate in the future of digital finance.

Fool: I saw that you recently decided to waive management fees for a limited time. Could you talk a bit about this and what the fee structure will look like when this period is over?

Evolve: We charge a management fee of 0.75%, but to celebrate our launch, we are waiving this fee until May 31st. We want to make the first Ether ETF as cost effective as possible for investors.

Fool: Are any other cryptocurrency ETFs on your radar?

Evolve: Definitely. We are keeping a very close eye on the cryptocurrency industry and are very interested in the projects growing within decentralized finance. We founded our business on the belief that investors deserved ways to access the trends that are changing the world and cryptocurrencies are a big part of that mission. Our ETFs need to be relevant to where the world is going. We can't wait to see what comes next.

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Date

2025/07/27

Date Created

2021/04/23

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